

**Annual
Percentage Rate**

The cost
of your
credit at a
yearly rate

A

**Finance
Charge**

The dollar
amount the
credit will
cost you

B

**Amount
Financed**

The amount of
credit provided to
you or on your
behalf

C

**Total of
Payments**

The amount you will
have paid after you
have made all payments
as scheduled

D

Truth in Lending Act

Characteristics of TILA

Federal Law That Requires Lenders To Provide Standardized Information So That Borrowers Can Compare Loan Terms. Including

- ❖ What Credit Will Cost The Borrowers
- ❖ When Charges Will Be Imposed
- ❖ What The Borrower's Rights Are As A Consumer